

\$5,000,000¹

**WHITESTOWN MUNICIPAL FACILITIES BUILDING CORPORATION
AD VALOREM PROPERTY TAX FIRST MORTGAGE BONDS, SERIES 2018**

<u>Date</u>	<u>Action</u>
January	Prepare sources and uses of funds; finalize project scope and financing structure; begin preparing financing documents; confirm current standing of members of Whitestown Municipal Facilities Building Corporation (“Building Corporation”); circulate taxpayer petition requesting project (to be signed by 50 or more taxpayers)
January 10	Meeting of Town Council to adopt resolution approving form of taxpayer petition and intent to proceed with park project financing subject to receipt of taxpayer petition
By end of January	Circulate petition of taxpayers and receive signatures of at least 50 taxpayers requesting project
February 14	Meeting of Town Council to (i) introduce ordinance approving taxpayer petition and form of lease with Building Corporation; (ii) set date for public hearing on lease; and (iii) adopt resolution approving appointment of appraisers to appraise real estate for project
Mid-February	Appraisers begin appraisal process for real estate; title work ordered
February 28	Publish notice of public hearing on lease in the <i>Lebanon Reporter</i> and <i>Zionsville Times Sentinel</i>
By early March	Appraisals received; Municipal Advisor prepares draft of Preliminary Official Statement and Accounting Report
March 14	Meeting of Town Council to (i) hold public hearing on lease; (ii) adopt ordinance approving form of lease with Building Corporation; and (iii) introduce and adopt resolution approving forms of financing documents for bonds; Town Council advised of appraisals on real estate

¹ Preliminary, subject to change

March 14	Building Corporation meets to adopt resolution approving lease, forms of bond financing documents and purchase of real estate
March 15	Lease executed by Town and Building Corporation
By mid March	Underwriter for bonds selected
March 21	Notice of (i) execution of lease and (ii) determination to enter into lease published in the <i>Lebanon Reporter</i> and <i>Zionsville Times Sentinel</i> (first time) (begins 30-day objecting period); notice posted in three public places in the Town
March 28	Notice of (i) execution of lease and (ii) determination to enter into lease published in the <i>Lebanon Reporter</i> and <i>Zionsville Times Sentinel</i> (second time)
Early April	Apply to rating agency for rating on bonds
April 20	30-day objecting period on lease expires
By April 23	Rating received on bonds
April 24	Preliminary Official Statement circulated by underwriter to potential investors for bonds
May 2	Bond sale; bond purchase agreement executed
Week of May 7	Bond closing documents prepared and circulated for signature
May 15	Preclosing
May 16	Closing; proceeds used to purchase real estate; deed and indenture recorded; bond proceeds available for disbursement on project
July 15, 2019	First lease rental payment due

01/02/2018

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